

Storage Accelerator Market to Witness Robust Growth by 2030: Key Drivers and Trends

Storage Accelerator Market Expected to Reach \$154.95 Billion By 2030

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EINPresswire.com/ -- Allied Market Research, titled, "[Storage Accelerator Market](#) by Processor Type, Technology, Enterprise Size, and Application: Global Opportunity Analysis and Industry Forecast, 2021–2030," The global storage accelerator market was valued at \$10.72 billion in 2020, and is projected to reach \$154.95 billion by 2030, growing at a CAGR of 27.1% from 2021 to 2030. Asia-Pacific is expected to be the leading contributor to the storage accelerator market during the forecast period, followed by LAMEA and Europe.



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Factors such as a surge in cloud-based services and an increase in expansion of data centers drive the growth of the Storage Accelerator market.”

Allied Market Research

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A storage accelerator is a printed circuit card, which offloads TCP/IP processing from a processor. Storage accelerators boost applications to run faster as the microprocessor is not burdened with TCP/IP processing. It also provides enhanced network performance at a much lower cost. These storage accelerators also increase

throughput and reduce latency, and overhead costs in a storage area network (SAN).

The growth of the global storage accelerator market is anticipated to be driven by factors such as increasing penetration of connected factories, smart cities, AI-centric data centers, and related digital age technologies. In addition, multi-cloud infrastructure and edge computing to move toward digital transformation boost the overall market growth. However, the high cost of AI

hardware acts as a major restraint of the global storage accelerator industry. On the contrary, rising demand among enterprises to accelerate deep learning, artificial intelligence, and high-performance computing workloads is expected to create lucrative opportunities for the storage accelerator industry.

Moreover, developing nations tend to witness high penetration of storage accelerator products, especially in data center servers, which is anticipated to augment the market growth. Factors, such as supportive industry standards and rapid digitalization, accelerate the market growth.

The global storage accelerator market is segmented into processor type, technology, enterprise size, application, and region. By processor type, the market is classified into CPU, GPU, ASIC, and FPGA. Depending on technology, it is categorized into NAND flash memory, erasable programmable read-only memory (EPROM), and others. The enterprise sizes covered in the study include small & medium enterprises and large enterprises. Based on application, the market is fragmented into high-performance computing, data center servers, and others.

Region-wise, the [storage accelerator market trends](#) have been analyzed across North America, Europe, Asia-Pacific, and LAMEA. North America contributed the maximum revenue in 2020. However, between 2020 and 2030, the storage accelerator market in Asia-Pacific is expected to grow at a faster rate as compared to other regions. This is attributed to an increase in demand from emerging countries such as India, China, Japan, Taiwan, and South Korea.

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The outbreak of COVID-19 has significantly affected the electronics and semiconductor sector. Business and manufacturing units across various countries were closed, owing to the increase in several COVID-19 cases, and are expected to remain closed in 2021. Furthermore, partial or complete lockdown has disrupted the global supply chain, posing challenges for manufacturers to reach customers.

The COVID-19 pandemic is impacting the society and overall economy across the globe. The impact of this outbreak is growing day by day as well as affecting the overall business globally. The crisis is creating uncertainty in the stock market and resulting in falling business confidence, massive slowing of the supply chain, and increasing panic among the customer segments.

Asian and European countries under lockdowns have suffered major losses of business and revenue due to the shutdown of manufacturing units. The operations of the production and manufacturing industries have been heavily impacted by the outbreak of the COVID-19 disease, which further impacted the growth of the storage accelerator market.

In addition, the COVID-19 pandemic has impacted the electronics sector, as production facilities have stalled, which, in turn, boosted the demand for electronics and semiconductor products in

industries. Its major impact includes large manufacturing interruptions across Europe and interruption in Chinese parts exports, which may hinder the storage accelerator market.

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- The data center servers segment is projected to be the major application, followed by high-performance computing.
- Asia-Pacific and North America collectively accounted for more than 70% of the [storage accelerator market share](#) in 2020.
- India is anticipated to witness the highest growth rate during the forecast period.
- The U.S. was the major shareholder in the North America storage accelerator market, accounting for approximately 78% share in 2020.
- Depending on technology, the NAND flash memory segment generated the highest revenue in 2020. However, the other segment is expected to witness the highest growth rate shortly.
- Region-wise, the storage accelerator market was dominated by North America. However, Asia-Pacific is expected to witness significant growth in the coming years.

The key players profiled in the report include Cisco Systems Inc., IBM Corporation, Intel Corporation, Kingston Technology Corp., Micron Technology, Inc., NVIDIA Corporation, Qualcomm Technologies, Inc., Samsung Electronics Co. Ltd., Seagate Technology PLC, and Toshiba Corp. These players have adopted various strategies, such as product launch and acquisition, to strengthen their foothold in the industry.

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